

### Deadline Monday for Vet Tax Exemption Statement

Veterans are reminded again that they have only until Monday to file their claims for the annual \$1,000 property tax exemption.

Mrs. Sara R. Bridges, Veterans Service Officer, Torrance Center, explains that exemption requests must be renewed each year with the local assessor to insure continued eligibility for the exemption. Those veterans making the claim for

the first time must first show evidence of honorable discharge during wartime.

According to Veterans Service Officer Mrs. Bridges, the state grants the 1,000 tax exemptions to resident veterans of wars and certain campaigns. Eligibility is limited to veterans who do not own property with an assessed value of \$5,000 or more.

HOWEVER, under California

community property laws, the veteran and the spouse together may own property up to an assessed value of \$10,000 and still retain eligibility.

Under the present law, veterans are eligible for the exemption even though they entered wartime service from another state. Ownership of the California property, though, must have been a matter of official record no later

than noon on March 5, 1962 (the opening day for the exemption filing period) in order to qualify the veteran for this year's property tax exemption.

THE 1961 legislature added a new provision to the law which permits a veteran who has an unrecorded interest in real property, consisting of a contract of sale, to qualify for the veterans property tax exemption.

### Annual Reports Take On New, Artier Look

By REYNOLDS KNIGHT

The annual reports now making their appearance in the mailboxes of the nation's 15 million shareholders are loaded with new looks and new functions.

Reports, which are required by law, are issued by publicly owned companies to keep shareholders informed of a company's business. For many years annual reports were terse and often difficult to comprehend, but more and

more "image-conscious" corporations have been radically changing the content and appearance of their reports.

FULL-COLOR photos and illustrations, informative copy, easy-to-read financial statements, and even long dissertations about market conditions, industry trends and similar topics are becoming standard practice in annual reports.

Some companies' reports urge shareholders to buy the

company's products or to sell their friends on buying them. Auto makers include alluring illustrations of current models, and one car manufacturer even invites shareholders to test-drive its new models. Firms with international operations often include messages aimed at improving relations with foreign governments. A number of companies send reports not only to shareholders, but to employees, civic and government officials, "opinion lead-

ers," and potential employees.

LEASING LEAPS — The trend toward auto fleet leasing shows every sign of taking on increased momentum, according to George A. Culp, vice president, Service Leasing Corp., a subsidiary of the CIT Financial Corp., whose firm leases thousands of automobiles.

The leasing industry has now reached maturity and a high degree of stability, and not only larger companies but smaller firms now are leasing vehicles, Culp said.

Before World War II few vehicles were leased — fewer than 25,000 prior to 1941 — Culp noted. Fleet leasing grew slowly, to about 50,000 vehicles by 1950, but since then has boomed, so that now there are more than 500,000 vehicles on lease, he said.

OF ALL THE autos used by industry today, 25 per cent are leased on a long-term basis from leasing companies, 50 per cent are leased from the individual salesman or paid for on the basis of mileage, and about 25 per cent are owned by the companies, he noted.

It is estimated that by 1970 from one-third to one-half of all vehicles produced will be under leasing arrangements, Culp noted.

AUTOMATION VITAL — Business and industry must continue and, in fact, accelerate the forward thrust of automation as a means of strengthening our economy in a fiercely competitive world.

According to Walter W. Finke, president of Minneapolis-Honeywell's Electronic Data Processing Division, automation is fundamental to economic progress and strength in competition between commercial organizations as well as between nations. Of all forms of automation in current use, electronic data processing is probably the most highly refined, he said.

The tremendous burden of paperwork and communications that engulfs modern business could not be handled without the aid of computers, nor could the nation's potential for warfare be anything but obsolescent without EDP, Finke said.

HE NOTED that automation has changed over-all employment patterns in this nation. It provides a large proportion of jobs requiring greater skills and commanding higher pay, he said. He pointed out that while the total civilian labor force has increased 30 per cent in the last 20 years, the number of professional, technical and management people "has nearly doubled."

Finke urged business and industry to squarely face the responsibilities posed by automation, and "assume a leadership role in helping to successfully integrate the progressive steps of automation into the forward movement of our economy."

THINGS TO COME — The latest telephone gadget to come along: a pen-shaped timing instrument that automatically records each minute of a long distance conversation by lighting up a series of multi-colored bands. . . A 4-inch plastic disc permits shoppers to compare prices, weights and volumes of similar items to determine the best buy, so far as price per ounce is concerned. . . Mothers take heart; a Pennsylvania firm recently developed a baby bottle warmer that, it says, uses regular tap water to heat a bottle to perfect temperature in less than one minute.

RUN ON RUNLESS — Hosiery manufacturers are in the midst of a scramble to develop new types of stockings following a recent announcement by several companies that they had developed a runless seamless stocking. While the new stockings won't be available to milady for several months, the majority of hose makers, anticipating a sharp drop in sales when the runless stockings hit the market, are working hard to market salable new products to compete with the latest innovation, according to industry sources.

BITS O' BUSINESS — The factory work week rose to an average of 40.3 hours per week during March, the highest level since 1955, according to a recent Labor Department report. . . Department store sales last week exceeded 1961 level for the fourth straight week; volume was up .22 per cent over the like period last year.

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LARGE SOLID RIPE Tomatoes 19¢ | EXTRA FANCY WASH. WINESAP APPLES 2 lb. 25¢

**QUART JAR**

**49¢**



**PORK SALE**

FRESH PORK SHOULDER

**PICNICS**

**29¢ lb.**

BONELESS ROAST . . . **39¢ lb.**

CHOPS

END CUT RIB **45¢ lb.**

COUNTRY STYLE, LEAN TO BBQ

LOIN RIBS **49¢ lb.**

SHOULDER PORK STEAK **49¢ lb.**

LOIN END ROAST **45¢ lb.**

**HAMS**

LEE'S FINE QUALITY SKINNED

FULL SHANK HALF **39¢ lb.**

BUTT CUTS | SLICES | Whole Hams

**47¢ lb. | 89¢ lb. | 45¢ lb.**

ROAST

LOIN END ROAST **45¢ lb.**

AGED CHEDDAR CHEESE **75¢ lb.**

From Wisconsin

SUNNY VALLEY LARGE EGGS **33¢ DOZ.**

FRESH LOCAL GRADE "A"

RATH'S BLACK HAWK BACON **59¢ lb.**

REGULAR SLICED THICK

S&F BRAND COFFEE **49¢ lb.**

**EASTERN PORK SPARE RIBS**

**43¢ lb.**

**APPLE SAUCE OR GREEN PEAS**

**10¢**

No. 303 Tins

JERSEYMAID "AA" 1st QUALITY BUTTER **69¢**

1-lb. Ctn.

QUAIL BRAND PEARS **\$1.00**

PIECES No. 2½ Tins

BETTY CROCKER GOLD MEDAL FLOUR **5 LB. BAG**

**49¢ EA.**

**Del Monte CATSUP**

14-oz. BTLs.

**29¢**

JERSEYMAID CATERING ICE CREAM HALF GAL. **59¢ EA.**



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